

Short Title: Notice/Tenancy by the Entireties Trust

A BILL TO BE ENTITLED

AN ACT TO PERMIT A DEED TRANSFERRING PROPERTY HELD IN A TENANCY BY THE ENTIRETIES TO A TENANCY BY THE ENTIRETIES TRUST TO INCLUDE A NOTICE IN THE DEED THAT THE PROPERTY RETAINS ITS IMMUNITY FROM CLAIMS BY ONE SPOUSE'S SEPARATE CREDITORS AND TO SPECIFY THAT A PERSON ENTERING INTO A TRANSACTION INVOLVING THE PROPERTY MAY OBTAIN CONFIRMATION FROM THE TRUSTEE THAT THE PROPERTY CONTINUES TO QUALIFY FOR THIS IMMUNITY.

The General Assembly of North Carolina enacts:

**SECTION 1.** G. S. 39-13.7 is amended by adding two new subsections to read:

"(f) Notice that the real property held in trust receives immunity from the claims of separate creditors may be given in a statement in the conveyance of the tenancy by the entireties real property to the trust that the real property is held under this section and that as of the date of the conveyance, the requirements of subsection (b) of this section are met.

(g) A person entering into a transaction involving real property held in trust under this section may request confirmation from the trustee whether the requirements of this section providing immunity from the claims of separate creditors are met at the time of the transaction."

**SECTION 2.** This act is effective when it becomes law.